

Wilson Votes to Support Small Business Job Creation and Spur Economic Growth

Washington, DC - Today, Congressman Charlie Wilson (OH-6) voted to create new jobs and boost the economy by supporting small business innovation in research and technology. The Small Business Research and Innovation Act is part of Congress' long-term economic blueprint to spur job creation by encouraging America's entrepreneurs to innovate toward breakthrough technological advancements.

"As a former small business operator, I know how important small businesses are to our economic growth," Wilson said. "Supporting small business research and development will help create new products and new American jobs."

If signed into law, the bill would modernize the government's largest small business research and development programs: the Small Business Innovation Research (SBIR) program and the Small Business Technology Transfer (STTR) program. It would more than double the amount of the grants small businesses can apply for and help them engage in cutting-edge research.

The Small Business Research and Innovation Act would broaden the pool of businesses that participate in the programs by reaching out to rural entrepreneurs, veterans, minorities and women. The legislation would make it easier for small businesses to find financing, thereby allowing them to decide how to raise capital. It also puts a greater emphasis on helping smaller firms bring their products to market.

Every year, these programs help 1,500 new firms get off the ground. Since 1992, the SBIR and STTR programs have awarded 65,000 grants to small companies that are leading research efforts to cure diseases, strengthen national defense and reduce our dependence on foreign energy sources. Without action by Congress, these programs will expire later this month. The bill passed the House today and now moves to the Senate.